

## 0150 Contributions to the Legislators' Retirement System

Established in 1947, the Legislators' Retirement System provides retirement and death benefits for Legislators, Constitutional Officers, and Legislative Statutory Officers.

The Legislators' Retirement System is funded through contributions from the state, members of the system, and investment earnings. The members' contributions are dependent upon the member's first enrollment date in the Legislators' Retirement System. Members enrolled prior to March 4, 1972, contribute 4 percent of salary while members enrolled after that date contribute 8 percent of salary. The state's contribution to the Legislators' Retirement System varies each year and is based upon the amount needed to pay future benefits. In years when members' contributions and investment earnings exceed the amount needed to pay benefits, the state does not make any contributions. Since 2000-01 the Legislators' Retirement System has been super-funded, eliminating the need for the state or members to contribute.

The California Public Employees' Retirement System administers the Legislators' Retirement System on behalf of its members. Retirement benefits paid are based upon age, years of service, and compensation. Benefits for death, disability and surviving dependents of deceased members are also provided under specific conditions.

Proposition 140, approved by the voters in 1990, prohibits new legislators from participation in the Legislators' Retirement System after November 6, 1990.

### 3-YR EXPENDITURES AND PERSONNEL YEARS

	Personnel Years			Expenditures		
	2009-10	2010-11	2011-12	2009-10*	2010-11*	2011-12*
10 Legislators' Retirement System	-	-	-	\$7,501	\$7,772	\$8,017
<b>TOTALS, POSITIONS AND EXPENDITURES (All Programs)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$7,501</b>	<b>\$7,772</b>	<b>\$8,017</b>
<b>FUNDING</b>				<b>2009-10*</b>	<b>2010-11*</b>	<b>2011-12*</b>
0820 Legislators' Retirement Fund				\$7,501	\$7,772	\$8,017
<b>TOTALS, EXPENDITURES, ALL FUNDS</b>				<b>\$7,501</b>	<b>\$7,772</b>	<b>\$8,017</b>

### LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code, Title 2, Division 2, Part 1.

### DETAILED BUDGET ADJUSTMENTS

	2010-11*			2011-12*		
	General Fund	Other Funds	Personnel Years	General Fund	Other Funds	Personnel Years
<b>Workload Budget Adjustments</b>						
<b>Other Workload Budget Adjustments</b>						
• Legislators' Retirement System Adjustment	\$-	-\$560	-	\$-	-\$315	-
<b>Totals, Other Workload Budget Adjustments</b>	<b>\$-</b>	<b>-\$560</b>	<b>-</b>	<b>\$-</b>	<b>-\$315</b>	<b>-</b>
<b>Totals, Workload Budget Adjustments</b>	<b>\$-</b>	<b>-\$560</b>	<b>-</b>	<b>\$-</b>	<b>-\$315</b>	<b>-</b>
<b>Totals, Budget Adjustments</b>	<b>\$-</b>	<b>-\$560</b>	<b>-</b>	<b>\$-</b>	<b>-\$315</b>	<b>-</b>

### DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

4 UNCLASSIFIED	2009-10*	2010-11*	2011-12*
0820 Legislators' Retirement Fund			
APPROPRIATIONS			
Government Code Section 9359.1	\$7,501	\$7,772	\$8,017
<b>TOTALS, EXPENDITURES</b>	<b>\$7,501</b>	<b>\$7,772</b>	<b>\$8,017</b>
<b>TOTALS, EXPENDITURES, ALL FUNDS (Unclassified)</b>	<b>\$7,501</b>	<b>\$7,772</b>	<b>\$8,017</b>

### FUND CONDITION STATEMENTS

\* Dollars in thousands, except in Salary Range.

**0150 Contributions to the Legislators' Retirement System - Continued**

	2009-10*	2010-11*	2011-12*
<b>0820 Legislators' Retirement Fund <sup>N</sup></b>			
BEGINNING BALANCE	\$111,829	\$114,105	\$114,657
Prior year adjustments	<u>-7,698</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$104,131	\$114,105	\$114,657
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments:			
Net Profit	17,793	8,843	8,886
221000 Contributions From Fiduciary Funds:			
Contributions From Members	3	28	33
Refund of Contributions	<u>-22</u>	<u>-208</u>	<u>-175</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$17,774</u>	<u>\$8,663</u>	<u>\$8,744</u>
Total Resources	\$121,905	\$122,768	\$123,401
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0150 Contributions to the Legislators' Retirement System (Unclassified)	7,501	7,772	8,017
0840 State Controller (State Operations)	-	-	1
1900 Public Employees' Retirement System (State Operations)	299	339	339
8880 Financial Information System for California (State Operations)	<u>-</u>	<u>-</u>	<u>2</u>
Total Expenditures and Expenditure Adjustments	<u>\$7,800</u>	<u>\$8,111</u>	<u>\$8,359</u>
FUND BALANCE	\$114,105	\$114,657	\$115,042

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\* Dollars in thousands, except in Salary Range.